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FOR IMMEDIATE RELEASE

SYMBOL: TSX: AGT

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**Alliance Grain Traders Inc. and The Carme Trust Announce \$25,500,000 Bought Deal Secondary
Offering**

REGINA, DEC 12, 2013 – Alliance Grain Traders Inc. ("**AGT**" or the "**Company**") (TSX:AGT) and The Carme Trust (the "**Selling Shareholder**") are pleased to announce that they have entered into an agreement whereby the Selling Shareholder will sell to a syndicate of underwriters (collectively, the "**Underwriters**") led by GMP Securities L.P. and including Cormark Securities Inc., Canaccord Genuity Corp., CIBC World Markets Inc., Scotia Capital Inc., AltaCorp Capital Inc., National Bank Financial Inc. and Raymond James Ltd., on a bought deal basis, an aggregate of 1,700,000 common shares (the "**Common Shares**") of the Company currently indirectly owned by the Selling Shareholder (the "**Offering**") at a price of \$15.00 per Common Share, for aggregate gross proceeds of \$25,500,000. The Underwriters will also have the option, exercisable in whole or in part at any time on or up to 30 days after the closing of the Offering, to purchase up to an additional 170,000 common shares, in aggregate, from the Selling Shareholder. In the event that the option is exercised in its entirety, the aggregate gross proceeds of the Offering to the Selling Shareholder will be \$28,050,000.

The Company will not receive any proceeds from the Offering.

The Selling Shareholder currently owns 5,182,601 Common Shares (equivalent to approximately 26.1% of the issued and outstanding Common Shares on a non-diluted basis). If the over-allotment option is exercised in full, the ownership interest of the Selling Shareholder will, upon completion of the Offering, be reduced to 3,312,601 Common Shares (equivalent to approximately 16.7% of the issued and outstanding Common Shares on a non-diluted basis).

The offering is scheduled to close on or about December 30, 2013 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the securities regulatory authorities.

The Common Shares will be offered by way of a short-form prospectus to be filed in all of the provinces of Canada, except Quebec, pursuant to National Instrument 44-101 - Short Form Prospectus Distributions and in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended (the "**1933 Act**"); provided, however, that the parties reserve the right to extend the Offering to the province of Quebec prior to the filing of the preliminary short-form prospectus.

The Common Shares have not been and will not be registered under the 1933 Act and may not be offered or sold in the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from



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registration under the 1933 Act. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or to, or for the account or benefit of, U.S. persons.

About Alliance Grain Traders Inc.

Alliance Grain Traders Inc. (AGT) is a value-added pulse, staple food and ingredient processor for export and domestic markets. Through its offices and processing facilities located in some of the best agricultural growing regions in Canada, the U.S., Turkey, China, Australia and South Africa, merchandising and sales offices in the U.K., the Netherlands and Spain and origination offices in Russia, AGT produces a full range of pulses and specialty crops including lentils, peas, chickpeas, beans and canary seed as well as food ingredients such as pulse flours, proteins, starches and fibres. Through its subsidiaries in Turkey, the Arbel Group, AGT also produces staple foods such as Arbella Pasta, rice, and milled wheat products, including bulgur and semolina.

Cautionary Statements

Certain statements in this press release are forward-looking statements, including statements relating to, among other things, an offering of Common Shares by The Carme Trust and the closing date thereof. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by AGT at the time of preparation, may prove to be incorrect. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of AGT (including its operating subsidiaries) to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements which include, but are not limited to, a material adverse change in the affairs of AGT or a development materially adversely affecting the financial markets, and the factors and assumptions discussed in the section entitled "Risk Factors" in the Annual Information Form of AGT dated February 21, 2013 which is available on SEDAR at www.sedar.com, and which should be reviewed in conjunction with this document. Although AGT has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. AGT expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

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